THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL POLICY AND PROMOTION, MINISTRY OF COMMERCE AND INDUSTRY (SHRI ASHWANI KUMAR): (a) and (b) As per extant Foreign Direct Investment (FDI) policy up to 49% and NRI investment up to 100% is permitted on the automatic route in the scheduled domestic airlines sector, subject to no direct or indirect participation by foreign airlines. FDI, as per extant policy, is promoted.

(c) and (d) The FDI policy and other Government regulations, including licensing regulations, require adherence to related security conditions/clearances. All concerns of National security are being constantly addressed by the Government suitably.

FDI target for 2008-09

874. SHRI VIJAY JAWAHARLAL DARDA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the FDI target of 35 billion for present fiscal (1st April, 2008-31st March, 2009) will be achieved in view of global meltdown from July, 2008;

(b) if so, the quarterly break-up of Foreign Direct Investments from 1st April, to 31st December, 2008; and

(c) has any special campaign been launched to achieve full target by 31st March, 2009?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL POLICY AND PROMOTION, MINISTRY OF COMMERCE AND INDUSTRY (SHRI ASHWANI KUMAR): (a) During the previous financial year (2007-08), the total FDI received (including reinvested earnings and other capital) was US $ 32.43 billion. In the current financial year, from April to December, 2008, FDI equity inflows (excluding reinvested earnings and other capital) have been US $ 21.15 billion. This represents an increase of 67% over the corresponding period of the previous financial year.

(b) The FDI inflows into the country since April, 2008 to December, 2008 are as under:—

(amo

Quarter	Amount
April-June, (2008)	10.07
July-September, (2008)	7.14
October-December, (2008)	3.94

(c) Government has put in place a liberal and investor-friendly policy on Foreign Direct Investment (FDI) under which FDI up to 100% is permitted on the automatic route in most sectors/activities. The policy on FDI is reviewed on a continuing basis through an inter-ministerial consultation process with a view to rationalization/liberalization of the policy. Government is also undertaking a number of initiatives for promotion and facilitation of investments.